

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NORTH DAKOTA

In Re: Generations on 1 st LLC, Debtor.	Case No.: 25-30002 Chapter 11
In Re: Parkside Place LLC, Debtor.	Case No. 25-30003 Chapter 11 (Jointly Administered)

NOTICE REGARDING INSURANCE OF TRUST ACCOUNT

Pursuant to Section 5 of a stipulation regarding the use of cash collateral in this case, DE #44-1, various monies are being held in the attorney trust account of The VerStandig Law Firm, LLC d/b/a The Dakota Bankruptcy Firm (“Proposed Counsel”). At a hearing on the underlying cash collateral motion, as well as in various informal follow up conversations with counsel for interested parties, various questions have been posed concerning to the extent, *vel non*, to which said account is insured by the Federal Deposit Insurance Corporation (the “FDIC”).

Notice is hereby given that Proposed Counsel, through Middletown Valley Bank (the financial institution holding the trust account), has now enrolled the subject trust account in the IntraFi Cash Service program of IntraFi Network LLC, through which all monies in the trust account, over and above the applicable FDIC insurance limit (which is currently \$250,000.00), will be swept, on a daily basis, through the Certificate of Deposit Account Registry Service.¹ The swept funds will be placed with partner FDIC-insured institutions in such sums as may be necessary so as to ensure the full balance of the trust monies remain fully FDIC-insured.

¹ It is less-than-clear if this is actually a proper noun meriting capitalization.

Fees for participation in the program will be paid by Proposed Counsel, out of operating monies, and not expensed to the estate of either of the above-referenced debtors.

Should counsel for any party in interest wish to inspect the ICS Deposit Placement Agreement underlying this arrangement (which is 19 pages long and not exactly a page-turner), the related shadow checking agreement (which is 18 pages long and similarly dense), or the executed customer profile form (a pithier two pages), Proposed Counsel will be happy to furnish copies of such upon receipt of any informal request (e-mail sufficing).

Dated: February 3, 2025

Respectfully Submitted,

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